

**AUBURN CITY COUNCIL
AUBURN URBAN DEVELOPMENT AUTHORITY
AUBURN PUBLIC FINANCE AUTHORITY
JOINT MEETING AGENDA**

City Council Chambers, City Hall
1225 Lincoln Way, Auburn, CA 95603
September 22, 2008
6:00 p.m.

<i>Meeting facilities are accessible to persons with disabilities. Requests for Assistive Listening Devices or other considerations should be made through the City Clerk's Office at (530) 823-4211, Ext. #112</i>

**CALL TO ORDER
PLEDGE OF ALLEGIANCE
ROLL CALL**

City Council
Auburn Urban Development Authority
Auburn Public Financing Agency

1. **Public Comment**

This is the time provided so members of the audience may speak to the City Council, the Auburn Urban Development Authority or the Auburn Public Financing Authority on any item not on this agenda. Please make your comments as brief as possible. The Council and the Authorities cannot act on items not included on this agenda; however, the items will be automatically referred to staff.

2. **Authorization to Issue Tax Allocation Bonds to Finance Public Improvements and Public Facilities within the Project Areas of the Auburn Urban Development Authority**

The City Council, by **RESOLUTION**,

- A. Authorize the issuance of Tax Allocation Bonds by the Auburn Urban Development Authority (AUDA) for the purposes of financing programs, projects and activities of the AUDA relating to the Redevelopment Project.

The Auburn Urban Development Authority Board of Directors, by **RESOLUTION**,

- A. Authorize the issuance of Tax Allocation Bonds (Bonds) under the Redevelopment Law in the aggregate principal amount of not to exceed \$6,500,000;

- B. Approve the Indenture in substantially the form thereof on file with Secretary together with any additions thereto of changes therein deemed necessary or advisable by the Executive Director or Treasurer of the AUDA, including, without limitation, the addition to the Indenture of bond insurance and the final interest rates payable with respect to the Bonds and the final principal amount and annual maturities of the Bonds;
- C. Authorize the Bonds to be sold by negotiated sale to the Auburn Public Financing Authority (Authority) and re-sold concurrently by the Authority to M.L. Stern & Co. LLC (the underwriter) under a Bond Purchase Contract in substantially the form on file with the Secretary together with any additions thereto or changes therein approved by the Authorized Officer, whose execution thereof shall be conclusive evidence of the approval of any such additions or changes. The purchase price received by the Authority and the AUDA on the sale of the Bonds must be at least equal to 99.125% of the par amount thereof, and the true interest rate on the Bonds may not exceed 7.00% per annum; and
- D. Approve, and deem nearly final, the Preliminary Official Statement describing the Bonds in the form on file with the Secretary; and
- E. Authorize the appointment of Jones Hall, A Professional Law Corporation, San Francisco, California, as bond counsel and disclosure counsel.

The Auburn Public Financing Authority Board of Directors, by
RESOLUTION,

- A. Authorize the purchase of the Bonds from the AUDA, and the concurrent sale of the Bonds to M.L. Stern & Co. LLC, as underwriter (Underwriter) to the AUDA. The aggregate amount of the Underwriter's discount on the sale of the Bonds shall not exceed 0.875% (87.5 basis points) of the par amount thereof and the weighted average rate of interest to be borne by the Bonds shall not exceed 7.00% per annum.

ADJOURNMENT

Materials related to an item on this Agenda submitted to the Council after distribution of the agenda packet are available for public inspection in the City Clerk's Office, 1225 Lincoln Way, Room 8, Auburn, CA 95603 during normal business hours.
